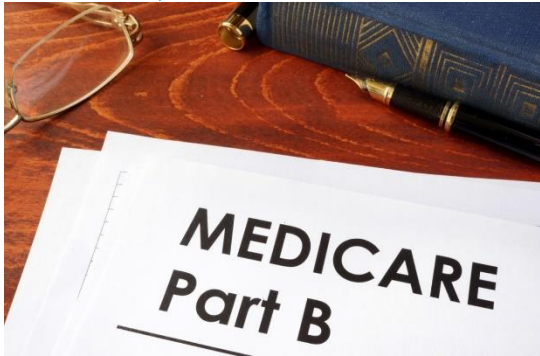


Here Are Your 2024 Medicare Part B Rates

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After [falling in 2023](#), the standard Medicare Part B monthly premium will increase by \$9.80 in 2024, the Centers for Medicare and Medicaid Services (CMS) announced Oct. 12.

Last year's decrease came after Medicare limited its coverage of a new, [expensive](#) Alzheimer's drug, CMS said.

This year's increase comes primarily from "projected increases in health care spending," [according to the announcement](#).

The annual deductible for Part B beneficiaries will be \$240 in 2024, up from \$226 this year.

Income-Adjusted Rates

The standard premium applies only to individuals with a modified adjusted gross income of \$103,000 or less, or joint filers with income of \$206,000 or less, on their 2022 tax return. Other beneficiaries pay Income-Related Monthly Adjustment Amounts (IRMAA), which vary by income level.

These rates also increased for 2024, and the rate brackets have been updated:

- Those with income from \$103,001 to \$129,000 on an individual return or from \$206,001 to \$258,000 on a joint return will pay **\$244.60 per month**, up from \$230.80 in this bracket in 2023.
- Those with income from \$129,001 to \$161,000 on an individual return or from \$258,001 to \$322,000 on a joint return will pay **\$349.40 per month**, up from \$329.70 per month in this bracket in 2023.
- Those with income from \$161,001 to \$193,000 on an individual return or from \$322,001 to \$386,000 on a joint return will pay **\$454.20 per month**, up from \$428.60 in this bracket in 2023.

- Those with income from \$193,001 to \$500,000 on an individual return or from \$386,001 to \$750,000 on a joint return will pay **\$559 per month**, up from \$527.50 in this bracket in 2023.
- Those with income above \$500,000 on an individual return or above \$750,000 on a joint return will pay **\$594 per month**, up from \$560.50 in this bracket in 2023.

Married beneficiaries who lived with their spouses during at least part of the taxable year but file separate tax returns have their own payment scale: Those with modified adjusted gross income between \$103,001 and \$397,000 pay a \$559 monthly premium, while those with income at or above \$397,000 pay \$594 per month.

IRMAA and Income Changes

Because the 2024 income-adjusted rates are based on 2022 tax records, they may not accurately reflect the financial situation of all beneficiaries. If your income level has decreased in recent years, you can file [Form SSA-44](#) with the Social Security Administration to request an adjustment.

Applicants must identify a "Life-Changing Event" connected with the income reduction. Examples include marriage or divorce, the death of a spouse, change in work status, or a lump-sum payment or settlement from a previous year resulting in a temporary income increase.

Read more about requesting this change, including where to file the form and how to find answers to any questions about your personal financial situation, at [this Social Security Administration webpage](#) or by calling (800) 772-1213.